

ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDING JUNE 30, 2009

Actual versus Prior Year Income and Expense

Ordinary Income/Expense <u>Income</u>	Actual from <u>Jul'08-Jun'09</u>	Actual from <u>Jul'07-Jun'08</u>	Over (under) Prior Year
<b>Collections (weekly and monthly)</b>	\$369,073.74	\$363,901.61	\$5,172.13
<b>Donations (candles, memorials, flowers)</b>	32,824.59	41,982.29	-9,157.70
<b>Auditorium/Kitchen Rental Fees</b>	5,350.31	8,345.00	-2,994.69
<b>CCD Registration</b>	24,177.50	20,993.00	3,184.50
<b>All Parish Fundraising Events (net)*</b>	112,332.19	69,021.34	43,310.85
<b>Interest Earned</b>	1,267.22	642.29	624.93
<b>Stipends (masses, funerals, wedding, music)</b>	54,376.69	53,796.00	580.69
<b>St. Vincent de Paul (Parish Outreach) donations</b>	15,623.50	8,317.00**	7,306.50
<b>Bulletin Income (Advertising)</b>	500.00	2,000.00	-1,500.00
<b>Insurance Claim Recovery (Contractor settlement)</b>	20,000.00	N/A	N/A
<b>Total Income</b>	<b>\$635,525.74</b>	<b>\$568,998.53</b>	<b>\$46,527.21</b>
<u>Expense</u>			
<b>Wages and Related Benefits</b> (all clergy, religious and parish personnel)	\$323,133.55	\$284,374.88	\$38,758.67
<b>Church Operating Expenses</b> (utilities, insurance, altar and vestment supplies, etc.)	86,523.17	83,331.73	3,191.44
<b>Rel Ed Operating Expenses</b> (utilities, insurance, religious ed. materials, supplies, etc.)	69,445.45	74,354.92	-4,909.47
<b>Parishioner Tuition Assistance</b>	18,150.00***	5,300.00***	12,850.00
<b>St. Vincent de Paul (Parish Outreach)</b>	15,459.35	8,316.00*	7,143.35
<b>Long Term Debt (Mortgage) interest</b>	12,753.13	15,747.81	-2,994.68
<b>Depreciation Expense</b>	63,425.17	58,866.12	4,559.05
<b>Parish Assessment (to Diocese of Providence)</b>	424.00****	38,532.00	-38,108.00
<b>Total Expenses</b>	<b>\$589,313.82</b>	<b>\$568,823.46</b>	<b>\$20,490.36</b>
<b>Net Income</b>	<b>\$46,211.92</b>	<b>\$175.07</b>	
*Feasts, Carnival, Wine Tasting, Bazaar, 25 Week Club, etc.			
** Income reflects only 6 months			
***These amounts are deducted from our Assessment			
****Reflects a one time write-off of \$35,779.00 by the Diocese			

<u>Short Term Debt</u>	Balance as of <u>10/09/09</u>	Balance as of <u>9/30/08</u>
<b>Property Insurance</b>	\$0.00	\$2,500.00
<b>Clergy Benefits</b>	\$0.00	\$6,800.00
<b>Parish Assessment (to Diocese of Providence)</b>	\$0.00	\$13,489.00
<b>Total</b>	\$0.00	\$22,789.00
<b>Other Accounts Payable.....</b>	\$3,499.96	\$4,361.76
<b>Total Short Term Debt</b>	<b>\$3,499.96</b>	<b>\$27,150.76</b>
<u>Long Term Debt</u>		
<b>Loan from 2005 to pay St. Elizabeth School debt</b> Current balance reflects recent payment of \$20,000 from 2009 carnival proceeds	\$225,427.44	\$267,326.69
<b>Total Parish Debt</b>	<b>\$228,927.40</b>	<b>\$294,477.45</b>
<b>Cash on Hand</b>	<b>\$49,100.04</b>	<b>\$63,388.50</b>

